

Message Text

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PAGE 01 PEKING 01062 170609Z

14

ACTION EA-14

INFO OCT-01 EUR-25 ISO-00 NSCE-00 NSC-10 SPC-03 AID-20

EB-11 RSC-01 CIEP-02 TRSE-00 SS-15 STR-08 OMB-01

CEA-02 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07

OPIC-12 LAB-06 SIL-01 L-03 H-03 PA-03 USIA-15 PRS-01

DRC-01 /177 W

----- 110068

R 170605Z SEP 73

FM USLO PEKING

TO SECSTATE WASHDC 720

INFO AMEMBASSY BONN

AMEMBASSY BERN

AMCONSUL HONG KONG

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY TOKYO

C O N F I D E N T I A L PEKING 1062

E.O. 11652: GDS

TAGS: EFIN CH

SUBJ: PRC SHORT-TERM BORROWING IN EUROPE AND JAPAN

REF: A. HONG KONG 8158 B. HONG KONG 8028 C. HONG KONG 6717

D. PEKING 0835 (NOTAL) E. STATE 182462

1. USLO HAS HEARD RUMORS OF THE SORT REPORTED IN REF A-C, PARTICULARLY FROM EEC SOURCES IN PEKING. TALK OF SHORT-TERM BORROWING BY CHINA IN EUROPE OR JAPAN WAS RIFE ABOUT SIX WEEKS AGO, BUT NO COLLEAGUE WE HAVE TALKED TO HAS BEEN ABLE TO PROVIDE CONCRETE INFORMATION ON THE SUBJECT. IT IS LIKELY THESE RUMORS HAVE BEEN CIRCULAR AND SELF-SUSTAINING.

2. ASIDE FROM INFORMATION PROVIDED REF D WE HAVE NOTHING TO CONTRIBUTE AT THIS POINT. IN VIEW OF HIGH LEVEL OF PRC
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IMPORTS THIS YEAR IT WOULD NOT SURPRISE US IF CHINESE ARE

ENGAGING IN BORROWING ABROAD. AT SAME TIME, REF E PROVIDES CREDIBLE EXPLANATION WHY IT MAY BE DIFFICULT TO IDENTIFY SUCH TRANSACTIONS IF AND WHEN THEY OCCUR. WE WILL CONTINUE TO KEEP OUR EARS OPEN AND WILL REPORT ANY HARD INFORMATION, OR SPECULATIONS THAT MIGHT BE CHECKED OUT ELSEWHERE, WHICH MAY COME TO OUR ATTENTION.

3. PEKING 0835 BEING REPEATED TO INFO ADDEES.
BRUCE

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NNN

Message Attributes

Automatic Decaptioning: X
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Executive Order: GS BRUCE
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Type: TE
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